



## **LSL Property Services plc**

### **Update on General Meeting Resolution Vote**

In accordance with Provision 4 of the UK Corporate Governance Code, set out below is an update statement following receipt of votes against the resolutions proposed at a General Meeting (GM) on 28 May 2025. These resolutions related to the approval of an updated Remuneration Policy and the introduction of a new Long Term Investment Plan (“New LTIP”) focused on value creation, both of which were approved by 64.1% and 64.3% of shareholders respectively.

Shareholders will be aware that there was extensive engagement prior to the GM regarding the remuneration proposals brought to the GM. The Board was aware, as a result of the consultation before the GM, that whilst there was considerable support for the proposed New LTIP, not all shareholders were able to support the proposals because of general concerns about the construct of the plan. As a result of this prior engagement, the voting results at the GM were as expected.

Following the GM our largest shareholders, both those that had voted for and those that had voted against the resolutions, were offered a further opportunity to engage with the Company and provide feedback. Feedback on the LTIP was received from two shareholders, who provided feedback consistent with that received prior to the GM, one noting their concerns and the other reiterating the importance of using market purchase shares to satisfy the awards and ensuring shareholders understand that this is how awards will be satisfied.

Having considered carefully the feedback received the Board maintains the view that the New LTIP approved at the GM is in the best interests of value creation for all shareholders and the Board has therefore proceeded with the grant of awards, which will be satisfied using market share purchases. The Board is grateful to shareholders for their engagement and feedback.